

### RED CHILLI

#### Fundamentals:

#### Today's Update:

- Steady to weak sentiment was witnessed in the Red Chilli spot market on Tuesday.
- On higher production and demand of good quality crops, farmers and stockists are continued to release their stocks in the market. However it is reported down from the previous day but still at its higher level during the current year, 2023.
- As production of premium quality was less during the past year which has affected its export demand, has likely to improve in the current season on higher production during the year 2023.
- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.
- We suggest stockists are likely to wait for price correction for procurement.

#### Previous Update:

- As per AgriWatch's revised estimates, Red Chilli all India sowing area for 2022 is estimated at 9.21 lakh hectares as compared to last year's 9.03 lakh hectares, up by 2.03%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	10-Jan-23	10-Jan-23	09-Jan-23	09-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	23000	24000	23000	24000	Unch
		LCA 334 (S4)	25000	26000	25000	26000	Unch
		Teja (S17)	18000	20000	18000	20000	Unch
		No. 273	21000	23000	21000	23000	Unch
		No. 5	25000	26000	25000	26000	Unch
		Fatki	10000	15000	10000	15000	Unch
		Byadgi	28000	30000	28000	30000	Unch
		US 341	24000	25500	24000	25500	Unch
		Denvor Delux	22000	24000	22000	24000	Unch
		Indam 5	25000	26000	25000	26000	Unch
Telangana	Warangal	Teja	18100	19600	18100	19600	Unch
		Wonder Hot	33000	35000	33000	35000	Unch
		341	23500	26200	23500	26200	Unch
		Denvor Delux	22500	25500	22500	25500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	12000	17000	12000	17000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	20000	18500	20000	Unch
Madhya Pradesh	Bedia	No. 12	20000	21000	20000	21000	Unch
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	10000	12000	10000	12000	Unch
		Jhankar	15000	17500	15000	17500	Unch

		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	23000	23000	24000	24000	-1000
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	15000	15000	15000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	34000	-
		5531 Best	NA	NA	21000	24000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	44000	53000	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	34000	38000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	29000	34000	-
		5531	NA	NA	21000	24000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	5200	7500	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	10-Jan-23		09-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	75000		100000		-25000
		Off-take	65000		75000		-10000
Telangana	Warangal	Arrivals	9000		9000		Unch
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	30000		25000		5000
Karnataka	Byadgi	Arrivals	NA		69000		-

### TURMERIC

#### Fundamentals:

#### Today's Update:

- Mostly steady sentiment was witnessed in Turmeric spot market on Tuesday.
- Currently buyers were reported inactive due to higher production expected current year.
- Turmeric standing crop reported well as of now all over India. From Maharashtra growing regions like Basmat, Hingoli, Nanded etc. bumper production expected current year as sowing area reported up also yield expected higher as some new area came up.
- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.13 lakh MT compared to last year's 4.67 lakh MT.

#### Previous Update:

- As per AgriWatch revised estimates, Turmeric all India sowing area for 2022 is estimated at 1.70 lakh hectares as compared to last year 1.66 lakh hectares, up by 2.44%.
- AgriWatch estimates, Turmeric (Dry) all India production for 2022 is revised lower at 4.67 lakh MT compared to last year's 4.89 lakh MT. Crop damage reports due to excessive rainfall during October and November in AP and Telangana remain the key reason for revising production downwards.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Jan-23	09-Jan-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7500	Unch
		Double polish finger	7700	7700	Unch
		Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7100	7100	Unch
	Warangal	Finger	5700	5700	Unch
		Round	5400	5400	Unch
Tamil Nadu	Erode	Finger	7800	7800	Unch
		Gattah	6600	6600	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7220	7220	Unch
Andhra Pradesh	Duggirala	Bulb	6000	6100	-100
		Bilty	NA	NA	-
		Finger	6000	6100	-100
		Bilty	6540	6649	-109
Maharashtra	Sangli	Rajpuri/Salem Finger	8500	8500	Unch
		Rajpuri Medium	8500	8500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	Closed	6000	-
		Mini Salem	Closed	6400	-
		Super Salem	Closed	7200	-
		Gattah Powder	Closed	5800	-
		Gattah Premium	Closed	6200	-

	Nanded	Turmeric Finger Polished	6900	6900	Unch
		Turmeric Bulb Polished	6100	6100	Unch
		Turmeric Mix	6400	6400	Unch
Delhi	Delhi	Gattah	7400	7400	Unch
		Mini Salem	8700	8700	Unch
		Finger Single Polished	7800	7800	Unch
		Finger Double Polished	8800	8800	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	10-Jan-23	09-Jan-23	Change
	Nizamabad	Arrival	1000	1500	-500
		Off-take	1000	1500	-500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3700	2500	1200
		Off-take	3700	2500	1200
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	300	200	100
Maharashtra	Sangli	Arrival#	NA	2000	-
	Basmat	Arrival*	Closed	3000	-
	Nanded	Arrival	1500	1500	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-106	7964	7942	7806	7858	1,030	-840	12,440	-5
May-23	-96	7996	8000	7900	7900	15	-70	445	0
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-358		
Apr-23		42	
May-23			128

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

## NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	09.01.2023	09.01.2023	09.01.2023
Sangli (Rajapore)	1242	-	1442
Erode	-	-	-
Nizamabad	-	104	104
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 9th January, 2023

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-23	-	1242	104	-	-	1346
Total	-	1242	104	-	-	1346

\*EED – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Tuesday.
- Due to continuous corrections in prices on slightly weak demand, farmers and stockists are not offloading their stocks in bulk quantities to keep the prices at comfortable side.
- Vietnam Pepper prices as on last trade continued to be stable, anchored in the range of 57,500 - 60,000 VND/kg in key provinces. In which, the lowest price is currently 57,500 VND/kg in Gia Lai province. Dong Nai recorded a slightly higher price of 58,000 VND/kg.
- The two provinces of Dak Lak and Dak Nong maintain the purchase of pepper at the same price of 58,500 VND/kg.
- Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau were stable at 59,000 VND/kg and 60,000 VND/kg, respectively.

#### Previous Update:

- As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Jan-23	09-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49000	Unch
		Garbled	51000	51000	Unch
Karnataka	Chikmagalur	Ungarbled	49000	49000	Unch
Delhi	New Delhi	Unpolished	55000	55000	Unch
		550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	10-Jan-23	09-Jan-23	Change
Kerala	Kochi	Arrivals	19	21	-2
		Off-take	19	21	-2

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
03-01-23	2500	NA	NA	4900	3100	3200
04-01-23	2500	NA	NA	4900	3100	3200
05-01-23	2500	NA	NA	4900	3100	3200
06-01-23	2500	NA	NA	4900	3100	3200
09-01-23	2500	NA	NA	4900	3200	3300
10-01-23	2500	NA	NA	4900	3200	3300

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mixed sentiment has been recorded in Jeera spot market on Tuesday.
- Current situation is a bit dicey and confused in terms of sowing scenario due to which selling pressure is slightly weak in the market.
- On Rabi sowing front, as per the Agriculture Department of Gujarat, as on 9th January 2023, about 275,655 hectares of sowing has been completed in Jeera against 307,135 hectares sown in the corresponding period last year down by 10.25%. The normal area (three years average) is 421,457 hectares.
- Reportedly, due to drop in temperatures in the Rajasthan and Gujarat Cumin growing regions due to which Cumin crop situation has started to improve. However currently there are many speculations about the crop situation as this month is very crucial for Cumin and actual scenario will get clear after 10-15 days.

#### Previous Update

- As per the AgriWatch production estimate, Jeera production for 2022-23 (Marketing Year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Jan-23	09-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	29200	29000	200
		NCDEX Quality	32200	32000	200
		Poojari type /Machine Cut	34700	34500	200
	Mundra Port (FoR)	1% Singapore	NR	NR	-
		2% Singapore	NR	NR	-
		1 % European	NR	NR	-
		2% European	NR	NR	-
	Rajkot	Local	33250	33750	-500
	Patan	Local	31500	35000	-3500
	Dhrol	Local	32675	33700	-1025
	Gondal	Local	31305	33055	-1750
Rajasthan	Jodhpur	Local	33200	34000	-800
	Merta City	Local	33700	35000	-1300
	Nagaur	Local	32000	34500	-2500
	Anandpur Kalu	Local	35000	33000	2000
Delhi	New Delhi	Ganesh	36000	36000	Unch
		Poojari type / Machine Cut	38500	38500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-Jan-23	09-Jan-23	Change
Gujarat	Unjha	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
	Rajkot	Arrival*	1100	475	625
	Patan	Arrival*	118	64	54
	Dhrol	Arrival*	8	4	4
	Gondal	Arrival	240	720	-480
Rajasthan	Jodhpur	Arrival	300	700	-400
	Merta City	Arrival	250	100	150
	Nagaur	Arrival	600	700	-100
	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Jan-23</b>	-1385	35225	35275	34085	34085	2,016	1,956	4,200	4,824
<b>Mar-23</b>	-1465	36880	36900	35620	35620	3,843	492	4,053	189
<b>Apr-23</b>	-1260	35850	36680	35600	35600	129	-9	264	-6

<b>Spread</b>	<b>Jan-23</b>	<b>Mar-23</b>	<b>Apr-23</b>
<b>Basis</b>	-1885		
<b>Jan-23</b>		1535	
<b>Mar-23</b>			-20

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>09.01.2023</b>	<b>09.01.2023</b>	<b>09.01.2023</b>
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	3729	-	3729

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 9th January, 2023**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Feb-23</b>	-	3728	3728
<b>Total</b>	-	3728	3728

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Tuesday.

##### Previous Update:

- AgriWatch expects, prices likely to correct on increased supply due to higher production in the coming days.
- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT. Favorable weather condition in Kerala growing regions is the main reason for higher production expectations.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		10-Jan-23	09-Jan-23	Change
Kerala	Kochi Benchmark market	Max price	1342	1701	-359
		Avg. Price	958	963	-5
	Kochi	Medium	650	620	30
		6.5(Bold)	760	720	40
		7(Bold)	1000	1000	Unch
		7.5(Bold)	1200	1200	Unch
		8(Bold)	1500	1500	Unch
Delhi	New Delhi	Medium	700	670	30
		6.5 (Bold)	810	770	40
		7 (Bold)	1050	1050	Unch
		7.5 (Bold)	1250	1250	Unch
		8 (Bold)	1550	1550	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Delhi	Delhi	Sizercut	500	500	Unch
		Sizer	670	670	Unch
		Bold	710	710	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	10-Jan-23	09-Jan-23	Change
Kerala	Kochi	Arrivals	76795	64493	12302
		Off-take	67696	62786	4911



### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Continued steady to weak sentiment was recorded in Coriander spot market on Tuesday.
- On the Rabi sowing front, as per the Agriculture Department of Gujarat, as on 9th January 2023, about 222,810 hectares of sowing has been completed in Coriander against 125,391 hectares sown in the corresponding period last year up by 77.19%. The normal area (three years average) is 118,300 hectares.
- AgriWatch expects the Coriander sowing area may increase current year as prices are trading at an all-time high position.
- Due to higher sowing area in the current season, prices are continued to correct in the market today on weak demand as buyers are now waiting for the new crop arrivals.

#### Previous Update:

- As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	10-Jan-23	09-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8600	8600	Unch
		Eagle(Split)	8900	8900	Unch
		Badami	8400	8400	Unch
		Badami(Split)	8500	8500	Unch
	Ramganj	Eagle	8600	8600	Unch
		Eagle(Split)	8600	8600	Unch
		Badami	7700	7700	Unch
		Badami(Split)	8400	8400	Unch
	Baran	Scooter	10000	10000	Unch
		Eagle	7400	7400	Unch
	Bhawani	Badami	7400	7400	Unch
		Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	7800	8000	-200
		Eagle	8400	8600	-200
		Scooter	9000	9200	-200
	Neemuch	Badami	8300	8500	-200
		Eagle	8600	8800	-200
		Scooter	9400	9600	-200
Gujarat	Gondal	Badami	8005	8255	-250
		Eagle	8255	8305	-50
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	11500	11500	Unch

		Eagle	12000	12000	Unch
		Scooter	15000	15000	Unch
<b>Arrival &amp; Off-take in bags (1 bag = 40 kg)</b>					
<b>State</b>	<b>Centre</b>		<b>10-Jan-23</b>	<b>09-Jan-23</b>	<b>Change</b>
<b>Rajasthan</b>	<b>Kota</b>	Arrival	300	400	-100
		Offtake	300	400	-100
	<b>Ramganj</b>	Arrival	1700	2500	-800
		Offtake	1700	2500	-800
	<b>Baran</b>	Arrival	150	100	50
		Offtake	150	100	50
	<b>Bhawani</b>	Arrival	NA	NA	-
		Offtake	NA	NA	-
<b>Madhya Pradesh</b>	<b>Guna</b>	Arrival	1000	800	200
		Offtake	1000	800	200
	<b>Neemuch</b>	Arrival	800	800	Unch
		Offtake	800	800	Unch

**NCDEX-FUTURES MARKET**

<b>Coriander</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Jan-23</b>	-498	8300	8228	7802	7802	3,030	360	4,670	-675
<b>Apr-23</b>	-454	9060	9080	8572	8628	4,250	-280	6,940	435
<b>May-23</b>	-458	9098	8736	8632	8640	30	-70	140	10

<b>Spread</b>	<b>Jan-23</b>	<b>Apr-23</b>	<b>May-23</b>
<b>Basis</b>	798		
<b>Jan-23</b>		826	
<b>Apr-23</b>			12

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat 09.01.2023</b>	<b>In-Process 09.01.2023</b>	<b>Total 09.01.2023</b>
<b>Baran</b>	-	-	-
<b>Gondal</b>	1616	-	1616
<b>Kota</b>	1994	-	1994
<b>Ramganj</b>	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 9th January, 2023**

<b>EED</b>	<b>Gondal</b>	<b>Kota</b>	<b>Ramganj Mandi</b>	<b>Total</b>
<b>10- Jan-23</b>	-	-	-	-
<b>10- Feb-23</b>	1616	1994	-	3610
<b>Total</b>	1616	1994	-	3610

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-Jan-23	09-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	84000	84000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	73000	73000	Unch
		Zanzibar	NA	NA	-

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